EPS

* Format flattens layers and discards alpha channels and spot channels.  
  PDF
* Preserves image, font, layer, and vector data but it can save only one image per file.  
  JPG
* Files for web.
* Greater compression.
* Can shrink an image significantly without lowering quality  
  TIFF
* Versatile in that they can be imported into most applications.
* Usable in many color management scenarios.  
  Postscript- converts the file’s color data to the printer’s color space.  
  GIF- transparent files for web. Preserves flat colors and sharp edges
* 8-bit format